

EXHIBIT 3



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Fax: (917) 332-3720
Email: JHarwood@BlankRome.com

March 4, 2008

BY FAX

Freehill Hogan & Mahar
80 Pine Street, 24th Floor
New York, NY 10005
Attn: Pamela L. Schultz, Esq.
Peter J. Gutowski, Esq.

Re: Cosmotrade Exports S.A. v. Rulewave LLC (Dubai)
A/K/A Rulewave LLC
07 CV 9377 (RWS)
Our Ref. No.: 128954-00601

Dear Sirs:

We are attorneys for defendant Rulewave LLC (Dubai). We refer to your email of February 29, 2008 (at 5:25 p.m.) advising that "JPMorgan restrained two wires" or EFTs, one in which the named beneficiary was Rulewave B.V. and the other which is the named beneficiary account is "the State Bank for Foreign Economic Affairs with payment reference to Rulewave B.V."

As you should be aware, Rulewave B.V. is not a named defendant in the Rule B action. Accordingly, EFTs originating to or from Rulewave B.V. or referring to Rulewave B.V. should not be attached and your direction to JP Morgan to do so is improper. Kindly instruct JPMorgan to release those attachments failing which we will seek immediate Rule E release.

Moreover, we have just received a copy of your letter dated February 27, 2008 purporting to further serve the garnishee banks and asking for a "status of the attachment and the amount of any funds being held pursuant to this restraint." We were somewhat surprised that this letter was not copied to us given that we filed an answer and appeared on January 2, 2008. We ask the garnishee banks, in reading in copy, to copy us on all communications to and from plaintiff's counsel. We also request that you make a return

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of service prior to the date of the conference before Judge Sweet on March 19 and that JPMorgan advise us of the exact time and date in which the two Rule B.V. wire transfers that it has restrained were held and whether or not it was before or after the "re-service" on February 27.

Very truly yours,

A handwritten signature in black ink, appearing to read "JJH" followed by a stylized surname.

Jeremy J.O. Harwood

JJH:rk

cc: ABN Amro

Attn: Suzanne Sterling/Patricia McElveen
212-409-7303

HSBC & HSBC Bank USA N.A.

Attn: Jessica Sperandeo
212-382-7593

The Bank of New York Mellon

Attn: Shelby Feder
212-693-5040

Atlantic Bank of NY

Attn: Magalie Zurand
516-942-6099

JP Morgan Chase Bank

Attn: Teresa Goldberg
917-464-8069

Deutsche Bank Trust Company

Attn: Legal Dept.
646-502-4225

Mashreqbank

Attn: Legal Dept.
212-545-0919